

DGRO



Tap into the power of dividend growth

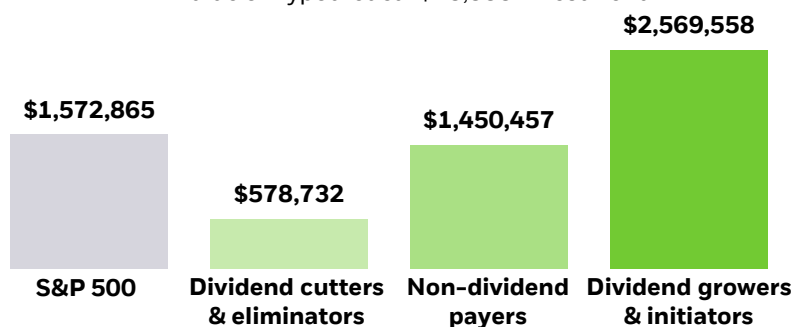
DGRO invests in the stocks of U.S. companies that have a history of growing dividends – a key historical driver of returns and an attractive source of income for investors. The fund has also delivered competitive performance, kept costs low and been tax efficient for investors.

DGRO
0.08%

iShares Core Dividend Growth ETF
Expense ratio

Risk and returns of the 500 largest U.S. stocks by dividend policy (1979–2021)¹

Value of hypothetical \$10,000 investment



5-year performance rank², based on total return: 32 out of 1,047 funds (1st Decile)

Holdings: 418

Inception date: June 10, 2014

Index: Morningstar US Dividend Growth Index

DGRO's index screens for:

Criteria	Objective
5 years of uninterrupted annual dividend growth	Identify universe of dividend growers
Paid out dividends not exceeding 75% of earnings	Narrow in on companies likely to continue growing dividends
Dividend yields not in top 10% of the investment universe	Reduce exposure to companies with unsustainably high dividend yields

Source: Morningstar as of 12/31/2021

1st decile

COMPETITIVE PERFORMANCE

DGRO has outperformed 96% of its peers on a 5-year basis.²

98%

LOW COST

DGRO's expense ratio is lower than 98% of its peers.³

0%

Capital gains

TAX EFFICIENT

DGRO has never paid a capital gains distribution.⁴

¹ Source: BlackRock. Data from 1/1/1979 through 12/31/2021. Historical average returns (%) of dividend categories since 1979. The investment universe is the 500 largest U.S. stocks by market cap. Dividend policy constituents are calculated on a rolling 12-month basis and are rebalanced monthly. Category returns are calculated on a monthly basis. Shown for illustrative purposes only. Past performance is not indicative of future returns. The Dividend Growers & Initiators category ("Dividend Growers" in the chart) represents performance for companies which either increased or initiated their dividend distribution. The No Change category represents performance for companies which pay a dividend but have not increased nor decreased their dividend distribution. The Nonpayers category represents performance for companies which do not pay a dividend. The Dividend Cutters & Eliminators category ("Dividend Cutters" in the chart) represents performance for companies which either cut or eliminated their dividend distribution. **Index returns are for illustrative purposes only. Index performance returns do not reflect any management fees, transaction costs or expenses. Indexes are unmanaged and one cannot invest directly in an index. Past performance does not guarantee future results. Past distributions are not indicative of future distributions. There is no guarantee that distributions will not be made in the future.** ² Morningstar as of 03/31/22. Universe includes all ETFs and mutual funds in the U.S. Large Cap Value category. DGRO was ranked 32/1,047 funds (1st decile) for the 5-year period and 634/1,215 (5th decile) for the 1-year period. Past performance does not guarantee future results. Total return represents changes to the NAV and accounts for distributions from the funds (excluding any applicable sales charges). ³ Morningstar as of 12/31/21. Universe includes non-index funds and institutional class and oldest share classes of funds and based on annual net expense ratios. ⁴ BlackRock as of 03/31/22. Past distributions are not indicative of future distributions.

Companies identified by screens

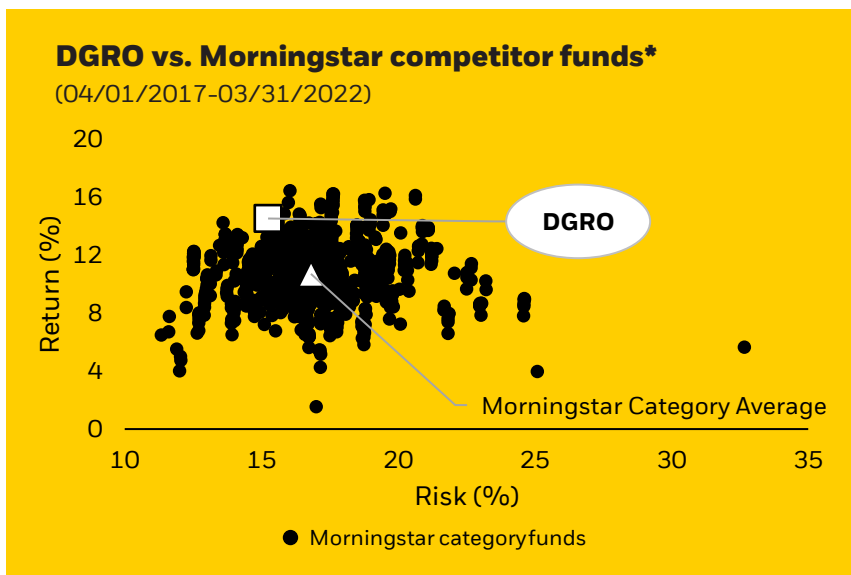
Notable DGRO Inclusion (Weight %)

AAPL – Apple Inc. (2.92%)

Apple has sustainably increased dividends for at least the past five years, providing the portfolio with sector diversification and the potential for strong capital appreciation.

PFE – Pfizer Inc. (2.74%)

Since successfully developing a COVID-19 vaccine and obtaining FDA approval, Pfizer stands to benefit as countries around the world roll out vaccination plans.



Holdings as of 03/31/22 and are subject to change. Securities shown for illustrative purposes only and should not be construed as recommendation to buy, hold or sell. There is no guarantee that any securities remain in or out of the fund. For current fund holdings, see www.iShares.com.

*Source: Data for Morningstar Large Cap Value is reported by Morningstar as of 03/31/22. Data for DGRO is provided by BlackRock as of 03/31/22. Universe includes non-index funds and institutional class of funds with 5 years of performance using total return. Risk, represented by standard deviation, measures how dispersed returns are around the average. A higher standard deviation indicates that returns are spread out over a larger range of values and thus, more volatile. **Past performance does not guarantee future results.**

DGRO Standardized Performance (as of 03/31/22)	1 Year	5 Year	Since inception (06/10/2014)
Fund NAV Total Return	12.93%	14.55%	12.82%
Fund Market Price Total Return	12.93%	14.55%	12.83%
Morningstar US Dividend Growth Index	13.01%	14.64%	12.89%

The performance quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than the original cost. Current performance may be lower or higher than the performance quoted. Performance data current to the most recent month end may be obtained by visiting www.iShares.com or www.blackrock.com.

Shares of ETFs are bought and sold at market price (not NAV) and are not individually redeemed from the fund. Any applicable brokerage commissions will reduce returns. Beginning August 10, 2020, market price returns for BlackRock and iShares ETFs are calculated using the closing price and account for distributions from the fund. Prior to August 10, 2020, market price returns for BlackRock and iShares ETFs were calculated using the midpoint price and accounted for distributions from the fund. The midpoint is the average of the bid/ask prices at 4:00 PM ET (when NAV is normally determined for most ETFs). The returns shown do not represent the returns you would receive if you traded shares at other times.

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